



# ONE WESTFIELD PLACE: AT A GLANCE

- The One Westfield Place development concept
- is the result of more than three years of due
- diligence, community input, and public
- outreach by HBC | Streetworks Development
- in collaboration with the Town.

The proposal has been developed to deliver on the community's key priorities reflected in the 2019 publicly-driven Master Plan Reexamination:



## PROPOSED DEVELOPMENT



- A maximum of 33,000 square feet of street-front retail, anticipated to include Fifth Avenue Club (a boutique, curated, and personalized private shopper experience)
- 16 townhomes at the corner of North Avenue and Clark Street (13 market rate and three affordable housing units) with a community garden for the public



**The West Zone:** Lord & Taylor vacant properties totaling 7.3 acres

- Adaptive reuse of the existing Lord & Taylor building into 100,000 square feet of state-of-the-art office space. Anchor tenant anticipated to be Convene (HBC's premium, flexible workplace).
- Two residential buildings with 138 age-restricted (55+) residential units, including 21 affordable housing units
- 16 townhomes for age 55+ with a public dog run

**The North Zone:** A .22-acre portion of Municipal Parking Lot 8 on North Avenue

- One residential building with loft-style apartments (29 market rate and six affordable housing units)
- 2,110 square feet of retail at street level (corner of North and Central Avenues)
- Public parking structure with 352 spaces



**The South Zone:** A two-acre portion of Municipal Parking Lot 3 on South Avenue

- Two state-of-the-art, Mass Timber office buildings totaling 210,000 square feet with private parking
- 12,000 square feet of retail along South Avenue and the new Boulevard extension
- Public parking structure with 208 spaces

## BENEFITS BY THE NUMBERS

**\$210M**

Projected revenue to be paid to the Town from PILOT and new land revenue over 30 years

**150K**

Square feet of sidewalk improvements and upgrades

**100%**

Commuter parking spaces to be replaced

**30%**

Reduction of stormwater runoff

**50%**

Reduction in heat island effect

**200**

New trees

**75%**

Percentage of 205 total residential units restricted to age 55+

**\$54M**

Value of public improvements to be funded by project revenue

**\$10M**

Anticipated price to be paid to the Town for 2.3 acres of Town-owned property located within the train station lots

**10**

Intersection improvements

**525**

Additional downtown parking spaces to be available on nights and weekends

**2+**

Acres of new public space

**10**

School-aged children projected to reside in the 51 non-age-restricted units



# \$54M IN PUBLIC IMPROVEMENTS

The One Westfield Place development concept includes the following public improvements to be fully funded by a portion of the new project revenue, most of which would not be possible utilizing the current residential tax base.



Quimby Street Improvements



Northside Town Square

## Public Spaces:

- The **Town Square** and **Town Green** in the north and south sides of the train station
- An improved pedestrianized **Quimby Street** and a proposed connection to North Avenue via Quimby's Way



## Mobility Hub:

- Located at the North and South Avenue train stations with **bike lockers**, **bike repair stations**, **bike racks**, **scooter storage**, **ride share enhancements**, and **e-bike charging stations**
- Renovation of the **pedestrian underpass** at Train Station



## Public Safety:

- Numerous **bicycling and pedestrian improvements**
- **10 intersection improvements** (including five with new signals)



The following intersections would receive improvements, most of which would reduce current wait times:

- East Broad Street and Prospect Street
- Summit Avenue and South Avenue
- Ross Place and Central Avenue and South Avenue
- East Broad Street and North Avenue at Route 28
- North Avenue and Elm Street
- Central Avenue and North Avenue
- South Avenue and Boulevard
- South Avenue at new office access drive
- North Avenue and Clark Street
- Route 28 multi-use trail (bike/pedestrian) between North and South Avenues



## Parking Solutions:

- **Two public parking structures**
- **State-of-the-art technology** and parking management enhancements
- **Covered walkway** from parking to train platform



## Streetscape Improvements:

- 150K square feet of upgraded **sidewalks**
- **200+ new trees**
- Additional **benches**, **signage**, and **lighting**



## FUNDING FOR PUBLIC IMPROVEMENTS ON TOWN-OWNED PROPERTY

\$8M is a direct contribution by HBC | Streetworks Development as required by the Town

\$5M from Town reinvestment of half of the land sale proceeds

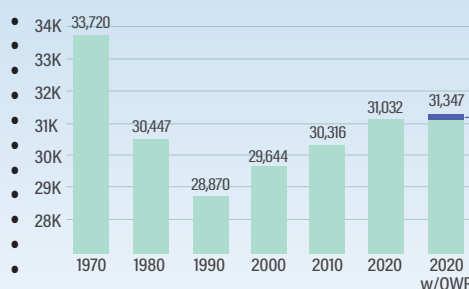
\$41M to be funded by bonds paid from PILOT revenue from HBC | Streetworks Development, limiting taxpayer risk

## Long-Term Potential Opportunities for PILOT Funding:

- A new firehouse
- Support for school district capital improvements
- Long term tax stabilization

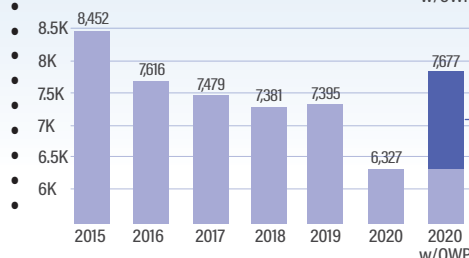


## POPULATION AND EMPLOYEE TRENDS



### Westfield Population:

**1970-2020 (Source: US Census)**  
Westfield has 2,700 fewer residents since its peak in 1970.  
One Westfield Place projects to add approximately 315\* residents, a 1% increase over the 2020 Census population.



### Private Sector Employment in Westfield:

**2015-2020 (Source: NJ Department of Labor)**  
Westfield has lost more than 2,000 employees since 2015.  
One Westfield Place projects approximately 1,350\* additional employees to Westfield, which would result in levels lower than 2015 and similar to 2016.  
\*Source: Richard B. Reading Associates Municipal Services Cost Analysis Report



For additional information, including FAQs, traffic study, parking report, and all presentations, visit [westfieldnj.gov/one-westfield-place](https://westfieldnj.gov/one-westfield-place).